

1. Preface

Ladies and Gentlemen,
in 2020, the Corona pandemic has affected us in almost all areas of life: in the circle of family and friends, as entrepreneurs and employees, as borrowers and investors. It has impressively shown us as to how vulnerable our mobile society and our globalised economy are for such crises. But it has also shown us as to how we can overcome such situations together with the right attitude and the openness to explore new paths. This should encourage us to tackle the sustainability-related challenges lying ahead of us.

It is important that we also keep an eye on our medium- and long-term challenges and particularly on the climate change, in addition to the fast and non-bureaucratic assistance for the people, businesses and sectors particularly affected by the Corona pandemic. In the capital markets strongly influenced by the pandemic in the year under review, it has often been seen that companies with a climate-friendly and resource-conserving business model were overall more resistant to the crisis. The investments in climate protection and sustainability planned at the national as well as European level therefore not only contribute to achieving the global and national climate and sustainability goals, but are also a good investment in the resilience of our economy and our financial system against future crises.

Climate protection and sustainability remain a high priority even at the regulatory level. In mid-December, the EU heads of government have markedly intensified the climate goal for the European Union. Instead of the previously targeted reduction in the greenhouse gas emissions by 40 percent as compared to 1990, a reduction of at least 55 percent should now be achieved by 2030. In order to mobilise the necessary funds among private and institutional investors, the EU Commission has also vigorously boosted the implementation of measures from its Action Plan on Financing Sustainable Growth in the year under review. The heart of this Action Plan – the EU taxonomy of sustainable economic activities – is available for the two EU environmental goals “climate protection” and “adaptation to climate change” and has already been incorporated in more measures, such as the far-reaching disclosure regulation. The specifications for the introduction of an active query of sustainability-related preferences of investors in the consultations have also been further clarified.

In the year under review, the Deka Group has also further intensified its sustainability-related activities and, within the scope of its Management Agenda 2025, set the course for a stronger orientation of its activity towards the promotion of sustainable development and climate protection. In the field of action of “Growth through sustainability” of the

agenda, we intensively deal with the question as to how we can link such a sustainable orientation with economic opportunities for the Deka Group. This is about the further anchoring of sustainability and climate goals in strategy, risk management and reporting, the continued qualification of our employees – but it is mainly about offering our customers products and services that allow them to invest in a sustainable future. An example for this approach are the two sustainable impact funds, which we have issued in the year under review with great success.

Just like many other sectors and companies, the effects of the Corona crisis entailed massive changes for our employees too. I would expressly like to thank them for the fact that we managed to maintain the high quality of our work even under difficult external conditions. Some of these changes, for example the stronger combination of the workplace and home office, are becoming an integral part of the modern working world. In our new building project in Frankfurt-Niederrad, these developments are already being extensively included in the planning. At the same time, the new building will meet high energy and environmental standards and is therefore another element of our commitment to climate protection.

In the year under review, we have underlined our responsibility for climate protection by signing the “Commitment by German savings banks to climate-friendly and sustainable business practices”, which has been developed by German Savings Banks Association (Deutscher Sparkassen- und Giroverband – DSGV) together with the members of the S Finance Group. Therein, the signatories commit to the Paris climate goals and to global sustainable development, as set out in the Sustainable Development Goals of the United Nations. We have already implemented one of the goals formulated in the commitment, the greenhouse gas neutrality of the business operations, for the year under review 2020.

Our voluntary commitment complements our commitment to the UN Global Compact, to which we have already acceded in 2011. We have thus obligated ourselves to implement its ten principles that are related to the

compliance with human rights and labour standards, environmental protection and fighting against corruption and bribery. Our commitment to the UN Global Compact also includes the obligation to annually report about the progress made. We are happy to fulfil this obligation with this sustainability report.

Yours sincerely



Dr. Georg Stocker
Chairman of the Board of Management

WE SUPPORT



Note on the CSR Guidelines Implementation Act (CSR-RUG) and GRI Standards

With this report, we fulfil our duty from the CSR Guidelines Implementation Act (CSR-RUG) just like the previous years. Since 2017, the legally stipulated audit of the contents of the sustainability report is undertaken especially by exercising the right to commission an external audit (§ 111 para. 2 sentence 4 AktG (Company Law)). The auditor has issued the necessary audit certificate, so that the corresponding legal stipulations of the CSR-RUG and the relevant sections of the German Commercial Code (§§ 289b to 289e HGB) as well as the current guidelines of the recognised Global Reporting Initiative (GRI Standards) are fulfilled. The GRI content index can be found on our website www.deka.de/deka-group.